

Pacific Green Technologies Finalizes Landmark \$293M Sale of 500 MWh Limestone Coast North Battery Project to Intera Renewables

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Pacific Green Technologies, Inc. has announced the successful completion of the sale of its entire stake in the Limestone Coast North Energy Park to Intera Renewables for a substantial \$293 million. This transaction marks a significant milestone in Australia's renewable energy sector, as the 250-megawatt (MW) / 500-megawatt-hour (MWh) energy storage development is the first project within Pacific Green's expansive 10 gigawatt-hour (GWh) Australian pipeline to achieve financial close.

The Limestone Coast North Energy Park, strategically located in the southeast of South Australia, is a key component of Pacific Green's commitment to deploying large-scale battery energy storage solutions. This project is designed to enhance grid stability and support the integration of renewable energy sources, addressing the growing demand for reliable and sustainable power in the region.

With the sale finalized, Pacific Green has issued notices to key partners to commence construction. Gransolar Group has been contracted as the Balance of Plant contractor and will initiate construction activities this month. Trina Storage has been selected to supply the advanced 250 MW / 500 MWh battery energy storage system, ensuring the project leverages cutting-edge technology to maximize efficiency and performance.

The project is on track for commercial operation by February 2027, promising to deliver significant benefits to the local and national energy infrastructure. While ownership of the energy park transitions to Intera Renewables, Pacific Green will maintain a crucial role in the project's execution. The company will continue to serve as the construction manager, overseeing the development process to ensure adherence to

timelines and quality standards. Additionally, Pacific Green will provide comprehensive supply chain management and rigorous quality assurance, leveraging its expertise to optimize project outcomes.

“This sale represents a pivotal moment for Pacific Green and underscores our commitment to advancing renewable energy solutions in Australia,” said a spokesperson for Pacific Green Technologies. “We are proud to have achieved financial close on this landmark project and are confident that our continued involvement as construction manager will ensure its successful completion. This project not only reinforces our dedication to sustainable energy but also highlights the growing investor confidence in Australia’s renewable energy market.”

Intera Renewables, the new owner of the energy park, is poised to capitalize on the project’s potential, integrating the advanced battery storage capabilities into its portfolio. The acquisition aligns with Intera’s strategic growth objectives and strengthens its position in the Australian renewable energy landscape.

The successful financial close and commencement of construction for the Limestone Coast North Energy Park signal a significant step forward in Australia’s transition to a cleaner, more reliable energy future. This project serves as a testament to the viability of large-scale battery storage solutions and their critical role in supporting the nation’s renewable energy targets.